

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:	X	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. <sup>1</sup>	:	
	X	

**PARTIAL JOINDER OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS IN  
SUPPORT OF OPPOSITION OF COMMONWEALTH OF PUERTO RICO TO  
MOTION OF AMBAC ASSURANCE CORPORATION, FINANCIAL GUARANTY  
INSURANCE COMPANY, ASSURED GUARANTY CORP., ASSURED GUARANTY  
MUNICIPAL CORP., AND THE BANK OF NEW YORK MELLON CONCERNING  
APPLICATION OF AUTOMATIC STAY [ECF NO. 10104]**

To the Honorable United States District Judge Laura Taylor Swain:

The Official Committee of Unsecured Creditors (the “Committee”)<sup>2</sup> hereby files this partial joinder (the “Partial Joinder”) in support of the Financial Oversight and Management Board for Puerto Rico’s (“Oversight Board”) *Opposition of Commonwealth of Puerto Rico to Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured*

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> The Committee is the official committee of unsecured creditors for all Title III Debtors, other than PBA and COFINA.

*Guaranty Corp., Assured Guaranty Municipal Corp., and the Bank of New York Mellon Concerning Application of Automatic Stay [ECF No. 10104] (the “Opposition”) [Docket No. 10615], filed in response the Motion of Ambac Assurance Corporation, Financial Guaranty Insurance Company, Assured Guaranty Corp., Assured Guaranty Municipal Corp., and the Bank of New York Mellon Concerning the Application of the Automatic Stay to the Revenues Securing the CCDA Bonds [Docket No. 10104] (the “Motion”).* In connection with the Opposition, the Committee respectfully states as follows:

1. The Committee hereby joins the Oversight Board with respect to paragraphs 14-24, the first and last sentences of paragraph 25, paragraphs 26-27, paragraphs 29-38, paragraphs 53-55, the first six sentences of paragraph 68, paragraph 69, paragraph 70 (excluding the last sentence), paragraphs 71-76, paragraph 79, paragraph 81 (excluding the last sentence), paragraphs 83-89, paragraph 103 and paragraph 105 of the Opposition. For the avoidance of doubt, the Committee does not join the Oversight Board with respect to any argument regarding (a) the retention of the Occupancy Tax Revenues by Tourism Company or (b) the pre-emptive effect of sections 201 and 202 of PROMESA. The Committee reserves its rights to adopt any arguments that it has not expressly joined in the future in this or other proceedings, as well as to raise additional arguments beyond the issues to be addressed at the preliminary hearing on the Motion (*i.e.*, standing and secured status).

#### **CERTIFICATION**

Pursuant to Section 7 of the *Amended Interim Case Management Order for Revenue Bonds* [Docket No. 10595], the Committee certifies that it has taken reasonable efforts by coordinating with the Oversight Board to avoid duplicative briefing or to avoid submitting a brief that is not longer than necessary.

WHEREFORE, the Committee respectfully requests that this Court deny the Motion.

Dated: February 3, 2020

By: /s/ Luc A. Despins

PAUL HASTINGS LLP  
Luc A. Despins, Esq. (*Pro Hac Vice*)  
James R. Bliss, Esq. (*Pro Hac Vice*)  
James B. Worthington, Esq. (*Pro Hac Vice*)  
G. Alexander Bongartz, Esq. (*Pro Hac Vice*)  
200 Park Avenue  
New York, New York 10166  
Telephone: (212) 318-6000  
lucdespins@paulhastings.com  
jamesbliss@paulhastings.com  
jamesworthington@paulhastings.com  
alexbongartz@paulhastings.com

*Counsel to the Official Committee of Unsecured Creditors*

By: /s/ Juan J. Casillas Ayala

CASILLAS, SANTIAGO & TORRES LLC  
Juan J. Casillas Ayala, Esq. (USDC - PR 218312)  
Israel Fernández Rodríguez, Esq. (USDC - PR 225004)  
Juan C. Nieves González, Esq. (USDC - PR 231707)  
Cristina B. Fernández Niggemann, Esq. (USDC - PR 306008)  
PO Box 195075  
San Juan, Puerto Rico 00919-5075  
Telephone: (787) 523-3434  
Fax: (787) 523-3433  
jcasillas@cstlawpr.com  
ifernandez@cstlawpr.com  
jnieves@cstlawpr.com  
cernandez@cstlawpr.com

*Local Counsel to the Official Committee of Unsecured Creditors*